

**EIGHTY-FIFTH GENERAL ASSEMBLY  
2013 REGULAR SESSION  
DAILY  
HOUSE CLIP SHEET**

MARCH 6, 2013

**HOUSE FILE 219**

**H-1057**

1 Amend House File 219 as follows:  
2 1. Page 4, by striking lines 20 through 29.  
3 2. Page 5, by striking lines 5 through 8 and  
4 inserting <the agricultural land consents to  
5 condemnation or unless the municipality determines that  
6 the land is necessary or useful for>  
7 3. By striking page 6, line 35, through page 7,  
8 line 2, and inserting:  
9 <Sec. \_\_\_\_\_. APPLICABILITY. Except as otherwise  
10 provided in this Act, this Act applies to projects or  
11 condemnation proceedings pending or commenced on or  
12 after the effective date of this Act.  
13 Sec. \_\_\_\_\_. RETROACTIVE APPLICABILITY. The following  
14 provision or provisions of this Act apply retroactively  
15 to projects or condemnation proceedings pending or  
16 commenced on or after February 15, 2013:  
17 1. The section of this Act amending section 6A.22.  
18 2. The section of this Act enacting section  
19 6B.56B.>  
20 4. Title page, line 2, by striking <date and> and  
21 inserting <date, retroactive applicability, and other>  
22 5. By renumbering as necessary.

COMMITTEE ON JUDICIARY

BALTIMORE of Boone, Chairperson

**H-1057** FILED MARCH 5, 2013

**HOUSE FILE 417**

**H-1056**

1 Amend House File 417 as follows:  
2 1. By striking page 57, line 29, through page 58,  
3 line 14.  
4 2. By renumbering, redesignating, and correcting  
5 internal references as necessary.

COMMITTEE ON JUDICIARY

BALTIMORE of Boone, Chairperson

**H-1056** FILED MARCH 5, 2013

# Fiscal Note

*Fiscal Services Division*



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**HF 300** – Endow Iowa Tax Credits (LSB 2238YH)

Analyst: Jeff Robinson (Phone: (515) 281-4614) ([jeff.robinson@legis.iowa.gov](mailto:jeff.robinson@legis.iowa.gov))

Fiscal Note Version – New

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## **Description**

**House File 300** increases the cap on the annual amount of Endow Iowa Tax Credit (Iowa Code section **15E.305**) awards that may be approved for a calendar year from the present level of \$4.5 million to a level of \$6.5 million. The change is effective retroactive to calendar year 2012. The Bill strikes a reference to an allocation of Gambling Tax receipts to the Endow Iowa Tax Credit.

## **Background**

The Endow Iowa Tax Credit is currently financed through a \$3.5 million annual maximum appropriation from the State General Fund, plus an allocation of Gambling Tax receipts equal to approximately \$1.0 million per year. Combining the General Fund appropriation and Gambling Tax receipts allocations, the current annual level of funding for the credit is \$4.5 million per year. The Endow Iowa Tax Credit is not refundable, but any excess credit may be carried forward and used for up five additional tax years.

## **Fiscal of Impact**

Increasing the maximum Endow Iowa Tax Credit awards that may be approved in a calendar year from the current level of \$4.5 million to \$6.5 million will reduce net General Fund revenue by the following estimated amounts:

- FY 2013 = \$0.9 million
- FY 2014 = \$1.7 million
- FY 2015 = \$2.0 million

In future fiscal years, the impact will be similar to FY 2015.

Since the Endow Iowa Tax Credit is a nonrefundable credit, it impacts the calculation of the local option income surtax for schools. Statewide, this surtax is equal an average of 2.7% of State income tax collections. The increase in the Credit is projected to reduce the revenue generated by the surtax by approximately \$50,000 per tax year (statewide for all school districts).

## **Source**

Department of Revenue

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/s/ Holly M. Lyons

March 4, 2013

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The fiscal note for this bill was prepared pursuant to [Joint Rule 17](#) and the Iowa Code. Data used in developing this fiscal note is available from the Fiscal Services Division of the Legislative Services Agency upon request.

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